WORLD

MINE PRODUCTION OF GOLD

1988 - 1992

THE GOLD INSTITUTE
GOLD
L' INSTITUT DE L'OR

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Worldwide Association of Suppliers of Gold and Gold Products

THE GOLD INSTITUTE

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WORLD MINE PRODUCTION OF GOLD 1988 - 1992

The outstanding cooperation of mining and related enterprises throughout the world has enabled The Gold Institute/L'Institute de L'Or to produce this report on the World Mine Production of Gold. Mine production is defined as the gold produced from underground, surface, alluvial and placer sources.

This report presents the mine production of gold in all of the 60 countries of the world which are known to mine or expect to mine gold during the 1988 to 1992 period. These countries are separated into Market Economies and Centrally Planned Economies. The Market Economies Countries are divided into two sections: those which produced more than one hundred thousand troy ounces in 1988, and those which produced less.

In all sections, figures for the countries are arranged in the order of size of mine production of gold in 1988. For each country, actual production is given, as well as projected production for each of the years 1989 1990, 1991 and 1992. Amounts are shown in thousands of troy ounces for each country and group of countries, with metric ton (1,000 kilograms) equivalents for each group of countries.

The figures presented here refer to mine production of gold on an "accountable" basis, indicating the amount of gold which is credited to the mining enterprise. This study was made with the participation of 297 mining entities, who supplied The Gold Institute with their reports and projections.

The projections are the totals of many individual companies' plans for their mine production of gold in each of the four ensuing years. Increases and decreases from these plans in individual mines and countries often balance each other. However, there is the fact that earthquakes, floods, accidents, strikes, or unexpected declines in market prices will cause the actual production to be less than the projections.

The world mine production of gold in 1988, was 3% greater than had been projected one year ago; 1% greater than had been projected two years ago; and 5% greater than had been projected three years ago.

An additional analysis shows the production and the percent of world total for each of the ten largest producing countries, indicating the changes in their shares of production over the years 1988 to 1992.

Appreciation is expressed for the extraordinary cooperation of the mining and related enterprises who provided the information and projections used in this report. Their names are listed alphabetically by country.

September 1989

MINE PRODUCTION OF GOLD
On Accountable Basis
In Thousands of Troy Ounces

MARKET ECONOMIES

Countries Producing More Than 100,000 Troy Ounces in 1988:	Actual 1988	1989	Projected 1990	1991	1992
South Africa	19,865	20,255	20,608	20,672	20,898
United States	6,601	8,594	9,427	9,639	10,090
Australia	5,046	6,494	7,073	6,430	6,108
Canada	4,110	5,143	5,614	6,234	6,234
Brazil	3,489	3,849	4,165	4,474	4,832
Papua New Guinea	1,054	1,250	1,447	1,606	1,811
Philippines	979	1,056	1,125	1,152	1,181
Colombia	937	871	956	896	938
Chile	793	793	793	793	793
Zimbabwe	476	476	476	476	476
Zaire	402	402	402	402	402
Ghana	389	429	506	563	638
Ecuador	328	395	478	558	638
Mexico	293	277	274	271	271
South Korea	250	250	250	250	250
Japan	235	226	224	223	223
Dominican Republic	206	173	257	240	95
Spain	182	190	172	178	191
Peru	164	164	164	164	164
Bolivia	157	157	157	157	157
Indonesia	146	146	146	146	146
Fiji	137	142	147	147	147
Venezuela	124	124	124	124	124
Sweden	107	117	120	125	125
Subtotal	46,470	51,973	55,105	55,920	56,932
Equivalent Metric Tons	1,445	1,617	1,714	1,739	1,771
Change from Previous Year		12%	6%	1%	2%

Countries Producing Less Than 100,000 Troy Ounces in 1988:	Actual 1988	1989	Projected 1990	1991	1992
Malaysia	98	98	98	98	98
Burkina Faso	90	90	90	90	90
Mali	85	85	85	85	85
France	70	70	70	70	70
India	68	73	81	82	86
Finland	65	65	65	65	65
New Zealand	55	79	116	163	184
Argentina	30	32	32	44	44
Nicaragua	28	28	28	28	28

Countries Producing Less Than 100,000 Troy Ounces in 1988: *(Continued)*	Actual 1988	1989	Projected 1990	1991	1992
Liberia	22	22	22	22	22
Ethiopia	20	20	20	20	20
Sierra Leone	13	13	13	13	13
Central African Republic	12	12	12	12	12
French Guiana	11	11	11	11	11
Costa Rica	10	10	10	10	10
Zambia	10	10	10	10	10
Guyana	10	10	10	10	10
Portugal	9	9	9	9	9
Botswana	8	20	24	28	28
Taiwan	8	8	8	8	8
Kenya	5	5	5	5	5
Honduras	4	4	4	4	4
Tanzania	3	3	3	3	3
Madagascar	3	3	3	3	3
Sudan	3	3	3	3	3
Gabon	3	3	3	3	3
Solomon Islands	2	2	2	2	2
Burundi	1	1	1	1	1
German Federal Republic	1	1	1	1	1
Suriname	1	1	1	1	1
Subtotal	748	791	840	904	929
Equivalent Metric Tons	23	25	26	28	29
MARKET ECONOMIES TOTAL	47,218	52,764	55,945	56,824	57,861
Equivalent Metric Tons	1,469	1,641	1,740	1,767	1,800
Change from Previous Year		12%	6%	2%	2%
CENTRALLY PLANNED ECONOMIES *(Estimated)*					
Soviet Union	9,500	9,600	9,900	10,200	10,506
China People's Republic	2,809	3,005	3,216	3,441	3,682
North Korea	160	160	160	160	160
Yugoslavia	120	120	120	120	120
Romania	65	65	65	65	65
Hungary	20	20	20	20	20
TOTAL	12,674	12,970	13,481	14,006	14,553
Equivalent Metric Tons	394	403	419	436	453
Change from Previous Year		2%	4%	4%	4%
WORLD TOTAL	59,892	65,734	69,426	70,830	72,414
Equivalent Metric Tons	1,863	2,045	2,159	2,203	2,252
Change from Previous Year		10%	6%	2%	2%

ADDITIONAL ANALYSIS	Actual		Projected		
	1988	1989	1990	1991	1992
South Africa					
Million Troy Ounces	19.8	20.3	20.6	20.7	20.9
Percent of World Total	33.1%	30.9%	29.7%	29.2%	28.9%
Soviet Union					
Million Troy Ounces	9.5	9.6	9.9	10.2	10.5
Percent of World Total	15.9%	14.6%	14.3%	14.4%	14.5%
United States					
Million Troy Ounces	6.6	8.6	9.4	9.6	10.1
Percent of World Total	11.0%	13.1%	13.5%	13.6%	13.9%
Australia					
Million Troy Ounces	5.0	6.5	7.1	6.4	6.1
Percent of World Total	8.3%	9.9%	10.2%	9.0%	8.4%
Canada					
Million Troy Ounces	4.1	5.1	5.6	6.2	6.2
Percent of World Total	6.8%	7.8%	8.1%	8.8%	8.6%
Brazil					
Million Troy Ounces	3.5	3.8	4.2	4.5	4.8
Percent of World Total	5.8%	5.8%	6.0%	6.4%	6.6%
China					
Million Troy Ounces	2.8	3.0	3.2	3.4	3.7
Percent of World Total	4.7%	4.6%	4.6%	4.8%	5.1%
Papua New Guinea					
Million Troy Ounces	1.1	1.3	1.4	1.6	1.8
Percent of World Total	1.8%	2.0%	2.0%	2.3%	2.5%
Philippines					
Million Troy Ounces	1.0	1.1	1.1	1.2	1.2
Percent of World Total	1.7%	1.7%	1.6%	1.7%	1.7%
Colombia					
Million Troy Ounces	1.0	1.0	1.0	1.0	1.0
Percent of World Total	1.7%	1.5%	1.4%	1.4%	1.4%
All 50 Other Countries					
Million Troy Ounces	5.5	5.4	5.9	6.0	6.1
Percent of World Total	9.2%	8.2%	8.5%	8.5%	8.4%

CONTRIBUTORS OF INFORMATION

ON

WORLD MINE PRODUCTION OF GOLD 1988 - 1992

ARGENTINA

Cerro Castillo S.A., Buenos Aires
Ministerio de Economía, Buenos Aires
Yacimientos Mineros Aguas de Dionisio, Buenos Aires

AUSTRALIA

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Ashton Mining Limited, Melbourne, Victoria
Australian Consolidated Minerals Limited, Melbourne, Victoria
Barrack Mines Limited, Belmont, Western Australia
Bendigo Mining N.L., Bendigo, Victoria
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Bond Gold, Perth, Western Australia
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CRA Limited, Melbourne, Victoria
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Cyprus Gold Australia Company, North Sydney, N.S.W.
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Sons of Gwalia N.L., West Perth, Western Australia
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Western Platinum Limited Complex, Johannesburg
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Witwatersrand Nigel Limited, Johannesburg
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BP Minerals Resources, Salt Lake City, Utah
Boulder Gold Inc., Lakewood, Colorado
Brewer Gold Company, Jefferson, South Carolina
Calgom Mining, Incorporated, Canyondam, California
Callahan Mining Corporation, Phoenix, Arizona
Camp Bird Venture, Ouray, Colorado
Canyon Resources Corporation, Golden, Colorado
CoCa Mines Incorporated, Denver, Colorado
Coeur d'Alene Mines Corporation, Coeur d'Alene, Idaho
FMC Corporation, Reno, Nevada
Freeport-McMoRan Gold Company, Elko, Nevada
Golden Reward Mining Company, Lead, South Dakota
Golden Sunlight Mines, Inc., Whitehall, Montana
Gold Fields Mining Corporation, New York, New York
Hecla Mining Company, Coeur d'Alene, Idaho

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Little Squaw Gold Mining Company, Spokane, Washington
Lode Star Gold Mines, Inc., Sun City, Arizona
Magma Copper Company, Miami, Arizona
Napias Mining Company, Shelley, Idaho
Nerco Minerals Company, Fairbanks, Alaska
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Pegasus Gold Incorporated, Spokane, Washington
Phelps Dodge Corporation, Phoenix, Arizona
Piedmont Mining Company, Inc., New York, New York
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St. Cloud Mining Co., Truth or Consequences, New Mexico
Smoky Valley Gold Corporation, Round Mountain, Nevada
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Ministerio de Energía y Minas, Caracas

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MARKET COUNTRIES

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United States	8,330	9,662	9,570	10,693	10,627
Australia	5,539	6,690	6,473	6,776	6,748
Canada	5,094	5,517	5,717	5,936	6,491
Brazil	3,115	3,437	3,437	3,437	3,437
Papua New Guinea	1,083	1,369	1,493	1,790	1,790
Philippines	985	1,063	1,132	1,159	1,188
Colombia	985	985	985	985	985
Chile	839	835	954	1,135	1,070
Zimbabwe	514	514	514	514	514
Venezuela	482	482	487	493	493
Ghana	411	573	625	695	717
Zaire	389	389	389	389	389
Ecuador	334	334	358	376	376
Mexico	280	271	450	470	449
Japan	196	196	196	196	196
Spain	195	180	178	183	172
Dominican Republic	168	201	176	176	176
South Korea	158	158	158	158	158
Bolivia	152	174	179	197	144
Indonesia	148	302	365	534	566
Peru	139	164	164	164	164
Fiji	136	136	136	136	136
Sweden	116	115	146	131	131
Subtotal	49,280	53,319	53,762	56,209	56,599
Equivalent Metric Tons	1,533	1,658	1,672	1,748	1,760
Change from Previous Year		8%	1%	5%	1%

Countries Producing Less Than 100,000 Troy Ounces in 1989:	Actual 1989	Projected 1990	1991	1992	1993
Malaysia	94	94	94	94	94
France	88	114	129	125	115
New Zealand	75	78	81	183	187
India	64	65	67	68	69
Argentina	35	48	48	48	48
Finland	34	38	38	38	38
Norway	34	38	38	38	38
Nicaragua	32	32	32	32	32
Guyana	25	25	25	25	25

Countries Producing Less Than 100,000 Troy Ounces in 1989:	Actual 1989	1990	Projected 1991	1992	1993
Mali	23	23	23	23	23
Sierra Leone	18	18	18	18	18
Ethiopia	15	15	15	15	15
Central African Republic	12	12	12	12	12
Zambia	12	12	12	12	12
Liberia	12	12	12	12	12
French Guiana	10	10	10	10	10
Costa Rica	10	10	10	10	10
Portugal	9	10	12	12	12
Solomon Islands	3	3	3	3	3
Tanzania	3	3	3	3	3
Sudan	3	3	3	3	3
Botswana	2	17	20	22	22
Gabon	2	2	2	2	2
Burundi	1	1	1	1	1
German Federal Republic	1	1	1	1	1
Kenya	1	1	1	1	1
Mozambique	0	10	19	19	39
Subtotal	618	695	729	830	845
Equivalent Metric Tons	19	22	23	26	26
MARKET ECONOMIES TOTAL	49,898	54,014	54,491	57,039	57,444
Equivalent Metric Tons	1,552	1,680	1,695	1,774	1,787
Change from Previous Year		8%	1%	5%	1%
TRANSITIONAL ECONOMIES *(Estimated)*					
Soviet Union	9,300	9,600	9,900	10,200	10,500
China People's Republic	2,809	3,005	3,216	3,441	3,785
North Korea	160	160	160	160	160
Yugoslavia	120	120	120	120	120
Romania	65	65	65	65	65
Hungary	20	20	20	20	20
TOTAL	12,474	12,970	13,481	14,006	14,650
Equivalent Metric Tons	388	403	419	436	456
Change from Previous Year		4%	4%	4%	5%
WORLD TOTAL	62,372	66,984	67,972	71,045	72,094
Equivalent Metric Tons	1,940	2,083	2,114	2,210	2,242
Change from Previous Year		7%	1%	5%	1%

ADDITIONAL ANALYSIS	Actual	Projected			
	1989	1990	1991	1992	1993
South Africa					
Million Troy Ounces	19.5	19.6	19.5	19.5	19.5
Percent of World Total	31.3%	29.3%	28.7%	27.4%	27.0%
Soviet Union					
Million Troy Ounces	9.3	9.6	9.9	10.2	10.5
Percent of World Total	14.9%	14.3%	14.6%	14.4%	14.6%
United States					
Million Troy Ounces	8.3	9.7	9.6	10.7	10.6
Percent of World Total	13.3%	14.5%	14.1%	15.1%	14.7%
Australia					
Million Troy Ounces	5.5	6.7	6.5	6.8	6.7
Percent of World Total	8.8%	10.0%	9.6%	9.6%	9.3%
Canada					
Million Troy Ounces	5.1	5.5	5.7	5.9	6.5
Percent of World Total	8.2%	8.2%	8.4%	8.3%	9.0%
Brazil					
Million Troy Ounces	3.1	3.4	3.4	3.4	3.4
Percent of World Total	5.0%	5.1%	5.0%	4.8%	4.7%
China					
Million Troy Ounces	2.8	3.0	3.0	3.4	3.8
Percent of World Total	4.5%	4.5%	4.4%	4.8%	5.3%
Papua New Guinea					
Million Troy Ounces	1.1	1.4	1.5	1.8	1.8
Percent of World Total	1.8%	2.1%	2.2%	2.5%	2.5%
Philippines					
Million Troy Ounces	1.0	1.1	1.1	1.2	1.2
Percent of World Total	1.6%	1.6%	1.6%	1.7%	1.7%
Colombia					
Million Troy Ounces	1.0	1.0	1.0	1.0	1.0
Percent of World Total	1.6%	1.5%	1.5%	1.4%	1.4%
All 47 Other Countries					
Million Troy Ounces	5.7	6	6.8	7.1	7.1
Percent of World Total	9.1%	9.0%	10.0%	10.0%	9.8%

CONTRIBUTORS OF INFORMATION

ON

WORLD MINE PRODUCTION OF GOLD 1989 - 1993

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Sociedad Minera Pirquitas Picchetti y Cia. S.A., Buenos Aires

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Cobar Mines Pty. Ltd., Cobar, New South Wales
Consolidated Exploration Limited, West Perth, Western Australia
Cyprus Gold Australia Company, North Sydney, New South Wales
Delta Gold N.L., North Sydney, New South Wales
Denehurst Limited Trading, Goulburn, New South Wales
Dominion Mining Limited, West Perth, Western Australia
Enterprise Metals, Sydney, New South Wales
Gold Mines of Kalgoorlie Limited, West Perth, Western Australia
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Gwalia Minerals N.L., West Perth, Western Australia
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Invincible Gold N.L., West Perth, Western Australia
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Kalgoorlie Consolidated Gold Mines Pty. Ltd., Kalgoorlie, Western Australia
Metana Minerals N.L., Belmont, Western Australia
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Mount Lyell Mining and Railway Company Limited, Queenstown, Tasmania
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